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MARCH 1955

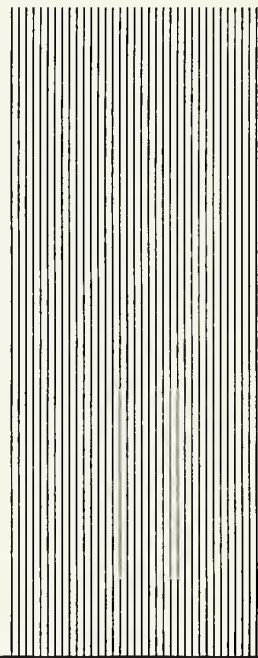
TRADE IN COTTON FUTURES

ISSUED MONTHLY
BY
COMMODITY EXCHANGE AUTHORITY

U. S. DEPARTMENT OF AGRICULTURE

WASHINGTON, D. C.

Vol. 12 No. 8



TRADE IN COTTON FUTURES

CONTENTS

Table

VOLUME OF TRADING

New York Cotton Exchange	1, 2
New Orleans Cotton Exchange.	5, 6
Chicago Board of Trade	9

OPEN CONTRACTS:

New York Cotton Exchange	1, 3
New Orleans Cotton Exchange.	5, 7
Chicago Board of Trade	9

PRICES:

New York Cotton Exchange	4
New Orleans Cotton Exchange.	8

DELIVERIES in settlement of the March Future on the New York and New Orleans Cotton Exchanges:

Grade and staple of cotton delivered	10
Distribution by delivery points.	11
Number of notices issued and number of times transferred.	12

Table 1. - Cotton: Volume of trading and month-end open contracts,
all futures combined on the New York Cotton Exchange,
by months, 1952-53 to 1954-55

Month	Cumulative volume of trading				Month-end open contracts		
	1942-43	1951-52	Average	1952-53	1953-54	1954-55	
	100	100	100	100	100	100	
	bales	bales	bales	bales	bales	bales	bales
August	31,621	55,369	21,654	24,705	25,820	20,681	21,268
September	71,731	120,644	55,084	66,927	28,208	19,839	24,223
October	121,192	213,767	85,457	101,635	32,987	21,980	27,086
November	168,275	285,798	116,363	140,032	35,024	23,217	28,002
December	204,279	352,573	142,162	166,531	36,034	25,695	29,690
January	243,150	412,856	170,469	192,369	35,324	24,469	29,619
February	282,196	462,071	199,844	219,942	33,568	21,679	27,289
March	319,406	504,329	224,247	265,189	30,996	20,801	24,319
April	359,192	547,217	253,095		26,644	18,227	
May	389,189	583,333	272,892		23,151	16,578	
June	422,960	617,404	300,788		20,080	15,677	
July	458,125	642,704	323,115		20,419	18,232	

Table 2. - Cotton: Volume of trading, New York Cotton Exchange,
March 1955

Date	:	All Futures	:	Future		
				1955	1955	1955
				Mar.	May	July
1955	:	100	:	100	100	100
<u>March</u>	:	<u>bales</u>	:	<u>bales</u>	<u>bales</u>	<u>bales</u>
1	:	4,160	:	250	1,497	1,189
2	:	1,930	:	59	684	443
3	:	1,548	:	37	664	394
4	:	3,917	:	127	1,644	1,046
Saturday	:		:			
Sunday	:		:			
7	:	6,090	:	208	1,928	2,156
8	:	3,044	:	75	1,261	875
9	:	2,172	:	67	962	489
10	:	2,126	:	17	703	592
11	:	1,868	:	28	830	505
Saturday	:		:			
Sunday	:		:			
14	:	2,336	:	27	896	635
15	:	1,255	:	52	432	369
16	:	1,016	:		354	342
17	:	922	:		336	274
18	:	1,136	:		336	328
Saturday	:		:			
Sunday	:		:			
21	:	2,075	:		636	580
22	:	1,345	:		268	429
23	:	918	:		270	304
24	:	610	:		225	168
25	:	596	:		227	195
Saturday	:		:			
Sunday	:		:			
28	:	571	:		199	213
29	:	1,175	:		467	356
30	:	2,752	:		921	939
31	:	1,665	:		563	544
Total	:		:			
Mar. '55	:	45,247	:	947	16,303	13,365
Feb. '55	:	27,573	:	8,888	7,544	5,292
Mar. '54	:	24,403	:	1,279	8,699	5,252

Table 2. - Cotton: Volume of trading, New York Cotton Exchange,
March 1955 -- Continued

Date	Future				
	1955	1955	1956	1956	1956
	Oct.	Dec.	Mar.	May	July
1955	100	100	100	100	100
March	bales	bales	bales	bales	bales
1	532	395	160	135	2
2	340	198	68	138	0
3	212	105	71	65	0
4	332	340	202	225	1
Saturday					
Sunday					
7	657	621	227	291	2
8	340	261	107	115	10
9	265	214	91	84	0
10	333	241	115	121	4
11	235	185	42	62	1
Saturday					
Sunday					
14	309	225	87	154	3
15	259	90	24	26	3
16	85	138	40	37	20
17	98	111	56	40	7
18	206	87	49	88	43
Saturday					
Sunday					
21	379	249	114	95	22
22	136	210	136	82	84
23	87	111	48	49	49
24	63	67	27	40	20
25	49	61	21	24	19
Saturday					
Sunday					
28	65	41	22	19	12
29	122	112	35	26	57
30	383	312	96	65	36
31	225	198	58	18	59
Total					
Mar. '55:	5,711	4,572	1,896	1,999	454
Feb. '55:	2,743	1,571	717	748	70
Mar. '54:	2,627	2,759	1,890	927	970

Table 3. - Cotton: Open contracts reported by clearing members,
New York Cotton Exchange,
March 1955

Date	:	All Futures	:	Future		
				1955	1955	1955
				Mar.	May	July
1955	:	100	:	100	100	100
March	:	<u>bales</u>	:	<u>bales</u>	<u>bales</u>	<u>bales</u>
1	:	26,640	:	583	11,084	8,359
2	:	26,410	:	506	10,874	8,387
3	:	26,441	:	451	10,703	8,493
4	:	26,323	:	411	10,380	8,552
Saturday	:		:			
Sunday	:		:			
7	:	25,985	:	262	9,906	8,514
8	:	25,835	:	236	9,650	8,431
9	:	25,590	:	213	9,340	8,446
10	:	25,304	:	200	9,124	8,450
11	:	25,161	:	185	8,955	8,490
Saturday	:		:			
Sunday	:		:			
14	:	24,930	:	99	8,662	8,513
15	:	24,909	:	74	8,581	8,495
16	:	24,949	:	50	8,529	8,530
17	:	24,875	:	41	8,404	8,514
18	:	24,919	:	41	8,345	8,553
Saturday	:		:			
Sunday	:		:			
21	:	24,755	:	29	8,154	8,468
22	:	24,795	:	0	8,063	8,477
23	:	24,854	:		7,983	8,517
24	:	24,857	:		7,894	8,568
25	:	24,885	:		7,860	8,613
Saturday	:		:			
Sunday	:		:			
28	:	24,885	:		7,803	8,615
29	:	24,914	:		7,664	8,637
30	:	24,869	:		7,400	8,593
31	:	24,819	:		7,183	8,582
	:		:			

Table 3. - Cotton: Open contracts reported by clearing members,
New York Cotton Exchange,
March 1955 --- Continued

Date	Future					
	1955	1955	1956	1956	1956	
	Oct.	Dec.	Mar.	May	July	
1955	100	100	100	100	100	
<u>March</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	
1	2,682	1,725	1,047	1,111	49	
2	2,687	1,746	1,034	1,127	49	
3	2,706	1,799	1,069	1,171	49	
4	2,696	1,901	1,118	1,215	50	
Saturday						
Sunday						
7	2,796	2,078	1,127	1,250	52	
8	2,831	2,172	1,180	1,273	62	
9	2,879	2,163	1,188	1,299	62	
10	2,810	2,143	1,206	1,305	66	
11	2,781	2,151	1,214	1,319	66	
Saturday						
Sunday						
14	2,856	2,163	1,254	1,315	68	
15	2,916	2,181	1,267	1,325	70	
16	2,922	2,206	1,288	1,337	87	
17	2,927	2,229	1,307	1,363	90	
18	2,949	2,251	1,303	1,361	116	
Saturday						
Sunday						
21	2,959	2,346	1,322	1,356	121	
22	2,955	2,390	1,372	1,396	142	
23	2,959	2,439	1,387	1,408	161	
24	2,944	2,466	1,378	1,430	177	
25	2,947	2,473	1,375	1,437	180	
Saturday						
Sunday						
28	2,962	2,494	1,384	1,443	184	
29	3,013	2,539	1,396	1,457	208	
30	3,106	2,644	1,428	1,471	227	
31	3,177	2,683	1,442	1,481	271	

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
March 1955 -- Continued

Date	1955 December Future			1956 March Future		
	High	Low	Closing	High	Low	Closing
1955						
March	cents	cents	cents	cents	cents	cents
1	34.79	34.50	34.53	34.85	34.63	34.64b
2	34.70	34.52	34.60	34.78	34.63	34.71n
3	34.71	34.55	34.55	34.80	34.64	34.64-65
4	34.52	34.40	34.41	34.59	34.45	34.45
Saturday						
Sunday						
7	34.41	33.70	34.20	34.47	33.65	34.25-27
8	34.25	34.00	34.07	34.29	34.06	34.13
9	34.35	34.06	34.26	34.40	34.15	34.30
10	34.52	34.29	34.41	34.55	34.34	34.46
11	34.34	34.17	34.22	34.38	34.23	34.25
Saturday						
Sunday						
14	34.21	34.06	34.15	34.27	34.10	34.21
15	34.36	34.17	34.28	34.40	34.23	34.31
16	34.40	34.29	34.37	34.44	34.34	34.42-44
17	34.42	34.24	34.24	34.46	34.28	34.28
18	34.19	34.08	34.16	34.20	34.11	34.16
Saturday						
Sunday						
21	34.15	33.96	34.12-14	34.14	34.01	34.12
22	34.22	34.00	34.02	34.22	34.02	34.02
23	34.17	34.07	34.13-15	34.17	34.09	34.13-14
24	34.20	34.14	34.19	34.21	34.15	34.20b-21a
25	34.22	34.10	34.11-13	34.22	34.13	34.12n
Saturday						
Sunday						
28	34.16	34.03	34.09	34.16	34.03	34.10
29	34.10	34.02	34.02	34.10	34.04	34.04n
30	34.00	33.91	33.97	34.05	33.93	33.99n
31	34.09	33.97	34.02	34.10	33.99	34.10

Table 4. -- Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
March 1955 -- Continued

Date	1956 May Future			1956 July Future		
	High	Low	Closing	High	Low	Closing
1955	cents	cents	cents	cents	cents	cents
March						
1	35.05	34.82	34.84	34.87	34.87	34.74n
2	35.02	34.83	34.93	-----	-----	34.81b
3	35.02	34.83	34.83	-----	-----	34.71b-74a
4	34.79	34.66	34.66	34.60	34.60	34.55b-59a
Saturday:						
Sunday						
7	34.64	33.80	34.46	34.48	34.47	34.35b-42a
8	34.45	34.27	34.32	34.26	34.16	34.20b-23a
9	34.59	34.31	34.50	-----	-----	34.38b-43a
10	34.73	34.50	34.64	34.60	34.52	34.53b
11	34.55	34.37	34.38	34.38	34.38	34.32b-33a
Saturday:						
Sunday						
14	34.47	34.28	34.40	34.26	34.18	34.29b
15	34.60	34.41	34.50	34.41	34.41	34.41b
16	34.62	34.50	34.58	34.50	34.41	34.47b-48a
17	34.60	34.44	34.44	34.45	34.45	34.36b
18	34.37	34.26	34.30	34.27	34.12	34.12
Saturday:						
Sunday						
21	34.26	34.13	34.23	34.06	33.91	33.92b-94a
22	34.30	34.10	34.12	33.94	33.71	33.74b-78a
23	34.26	34.18	34.23	33.91	33.82	33.86n
24	34.32	34.23	34.31	33.98	33.95	33.95b
25	34.35	34.22	34.22	34.00	33.93	33.85b
Saturday:						
Sunday						
28	34.30	34.22	34.22n	33.94	33.92	33.94
29	34.21	34.20	34.16b	33.96	33.88	33.89b
30	34.18	34.07	34.14	33.90	33.81	33.89
31	34.28	34.14	34.23n	33.97	33.85	33.90b-91a

Table 5. - Cotton: Volume of trading and month-end open contracts,
all futures combined on the New Orleans Cotton Exchange,
by months, 1952-53 to 1954-55

Month	Cumulative volume of trading				Month-end open contracts		
	1942-43 :	:	:	:	:	:	:
	1951-52 :	:	:	:	:	:	:
	Average :	1952-53 :	1953-54 :	1954-55 :	1952-53 :	1953-54 :	1954-55 :
	100	100	100	100	100	100	100
	bales	bales	bales	bales	bales	bales	bales
August	15,173	18,971.0	7,240.0	9,305.5	6,580.0	6,001.5	6,770.5
September	32,079	39,102.0	19,318.5	24,727.0	7,351.0	5,816.0	7,010.0
October	51,088	69,913.0	30,614.5	36,192.0	7,711.0	7,018.0	8,285.0
November	69,344	93,324.5	41,060.5	49,868.0	8,315.0	7,692.5	8,877.0
December	86,571	120,267.0	49,952.5	59,503.0	8,209.5	8,230.0	9,482.0
January	106,051	146,967.0	61,132.0	70,433.5	7,649.0	7,565.0	8,907.0
February	126,034	163,280.0	72,252.0	81,833.0	7,251.5	6,717.0	8,395.0
March	146,579	179,859.0	81,550.5	101,875.0	7,117.5	6,604.5	6,002.5
April	168,163	192,849.0	93,558.5		5,605.5	5,480.0	
May	184,980	207,488.5	100,077.0		5,615.5	5,650.0	
June	201,533	219,516.5	109,844.5		5,111.5	4,829.0	
July	218,969	228,476.0	119,447.0		5,778.5	6,027.5	

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange,
March 1955

Date	:	All Futures	:	Future		
				1955	1955	1955
				Mar.	May	July
1955	:	100	:	100	100	100
<u>March</u>	:	<u>bales</u>	:	<u>bales</u>	<u>bales</u>	<u>bales</u>
1	:	1,763.5	:	29.5	610	448
2	:	957	:	12	215.5	225.5
3	:	785	:	3	286	245.5
4	:	1,482.5	:	25	642	471
Saturday:	:		:			
Sunday	:		:			
7	:	2,943	:	16.5	922	1,116.5
8	:	1,270.5	:	9	336	508
9	:	1,011.5	:	1	382	322.5
10	:	956	:	3	341	305.5
11	:	835.5	:	4	333	248.5
Saturday:	:		:			
Sunday	:		:			
14	:	1,098.5	:	5	414.5	354
15	:	581	:	3	192.5	192
16	:	378.5	:		168	127.5
17	:	283	:		96	97.5
18	:	474	:		142.5	131
Saturday:	:		:			
Sunday	:		:			
21	:	1,002.5	:		269	367
22	:	621.5	:		67	260
23	:	496	:		74	187
24	:	296.5	:		95.5	61
25	:	254.5	:		107	60.5
Saturday:	:		:			
Sunday	:		:			
28	:	256	:		91	111
29	:	364.5	:		125	130
30	:	1,296.5	:		465.5	444
31	:	634.5	:		192.5	236
Total	:		:			
Mar. '55:	:	20,042.0	:	111.0	6,567.5	6,649.5
Feb. '55:	:	11,399.5	:	2,919.0	2,633.0	2,394.5
Mar. '54:	:	9,298.5	:	245.5	2,533.5	2,353.5

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange,
March 1955 -- Continued

Date	Future					
	1955	1955	1956	1956	1956	
	Oct.	Dec.	Mar.	May	July	
1955	100	100	100	100	100	
March	bales	bales	bales	bales	bales	
1	289	314	25	43	5	
2	171.5	240.5	32	60	0	
3	104.5	85	8	51	2	
4	158	126	26	34.5	0	
Saturday						
Sunday						
7	379	364	84.5	55.5	5	
8	204	120	29	63.5	1	
9	165.5	112.5	10	14	4	
10	103.5	162	34	7	0	
11	129	99	12	10	0	
Saturday						
Sunday						
14	158	105	15	37	10	
15	148	43.5	0	2	0	
16	34.5	39	5.5	4	0	
17	52	21	7	9.5	0	
18	102	49.5	25	21	3	
Saturday						
Sunday						
21	242.5	73	13	16	22	
22	109.5	103	7	21	54	
23	117	46	21	20	31	
24	54.5	51.5	10	10	14	
25	36.5	38.5	0	10	2	
Saturday						
Sunday						
28	20.5	16.5	6	6	5	
29	28	39.5	16.5	12	13.5	
30	137.5	180	24.5	30	15	
31	96.5	70.5	15	5	19	
Total						
Mar. '55:	3,041.0	2,499.5	426.0	542.0	205.5	
Feb. '55:	1,825.5	1,023.0	252.5	332.0	20.0	
Mar. '54:	1,462.5	1,211.5	555.0	531.0	406.0	

Table 7. - Cotton: Open contracts reported by clearing members,
New Orleans Cotton Exchange,
March 1955

Date	:	All Futures	:	Future		
				1955	1955	1955
				Mar.	May	July
1955	:	100	:	100	100	100
March	:	bales	:	bales	bales	bales
1	:	8,252.5	:	123.5	3,139	2,304.5
2	:	8,125.5	:	64.5	3,110.5	2,307.5
3	:	8,040.5	:	62.5	3,004	2,289
4	:	7,912.5	:	56.5	2,854	2,241.5
Saturday	:		:			
Sunday	:		:			
7	:	7,519.5	:	57	2,578	2,080
8	:	7,181	:	52.5	2,455.5	1,973
9	:	7,041.5	:	35	2,361	1,957
10	:	6,958	:	34	2,327	1,964
11	:	6,843	:	30	2,261	1,948
Saturday	:		:			
Sunday	:		:			
14	:	6,695.5	:	18	2,124.5	1,894
15	:	6,697.5	:	14	2,094.5	1,933
16	:	6,669.5	:	9	2,080.5	1,921
17	:	6,629.5	:	8	2,061	1,932
18	:	6,603	:	8	2,017.5	1,934
Saturday	:		:			
Sunday	:		:			
21	:	6,365.5	:	5	1,941.5	1,865
22	:	6,300.5	:	0	1,936.5	1,833.5
23	:	6,324.5	:		1,902.5	1,824.5
24	:	6,340	:		1,894	1,825.5
25	:	6,329.5	:		1,890.5	1,812
Saturday	:		:			
Sunday	:		:			
28	:	6,292	:		1,858.5	1,805
29	:	6,265.5	:		1,818.5	1,795
30	:	6,026	:		1,662	1,703
31	:	6,002.5	:		1,613	1,671

Table 7. - Cotton: Open contracts reported by clearing members,
New Orleans Cotton Exchange,
March 1955 -- Continued

Date	Future				
	1955	1955	1956	1956	1956
	Oct.	Dec.	Mar.	May	July
1955	100	100	100	100	100
March	bales	bales	bales	bales	bales
1	1,208.5	811.5	214.5	426	25
2	1,214	767.5	212.5	424	25
3	1,240	778.5	215.5	424	27
4	1,258	828.5	220.5	426.5	27
Saturday					
Sunday					
7	1,263.5	855	228	426	32
8	1,209.5	823.5	222	413	32
9	1,199	818.5	220	419	32
10	1,185	797	203	416	32
11	1,167	792	197	416	32
Saturday					
Sunday					
14	1,158.5	826.5	207	434	33
15	1,157.5	822.5	207	436	33
16	1,157	828.5	206.5	434	33
17	1,138	820.5	204.5	432.5	33
18	1,157.5	823	204.5	422.5	36
Saturday					
Sunday					
21	1,054	827	207.5	414.5	51
22	1,036.5	783	206.5	410.5	94
23	1,056.5	795	213.5	414.5	118
24	1,051	809.5	213.5	414.5	132
25	1,044.5	819.5	213.5	417.5	132
Saturday					
Sunday					
28	1,046	818.5	209.5	419.5	135
29	1,048	828	213	422.5	140.5
30	1,027.5	849.5	214	416.5	153.5
31	1,054.5	860	218	414.5	171.5

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
March 1955

Date	1955 March Future			1955 May Future		
	High	Low	Closing	High	Low	Closing
1955						
March	cents	cents	cents	cents	cents	cents
1	34.26	34.00	34.00b-05a	34.53	34.22	34.26-29
2	34.02	33.95	33.90b-34.00a	34.36	34.20	34.25-26
3	34.03	33.96	33.75b-83a	34.29	34.08	34.08-09
4	33.75	33.62	33.62b-67a	34.01	33.85	33.87
Saturday:						
Sunday						
7	33.56	33.22	33.22b-28a	33.84	32.92	33.48
8	33.35	33.00	33.16b-24a	33.63	33.33	33.44-45
9	33.30	33.30	33.44b-51a	33.74	33.47	33.71-73
10	33.66	33.45	33.62b-69a	33.96	33.73	33.89
11	33.40	33.32	33.32b-39a	33.86	33.55	33.59
Saturday:						
Sunday						
14	33.16	33.15	33.30b-32a	33.49	33.30	33.48
15	33.43	33.24	33.43	33.74	33.50	33.64
16				33.84	33.69	33.81-84
17				33.86	33.68	33.73
18				33.65	33.55	33.63
Saturday:						
Sunday						
21				33.73	33.45	33.72-73
22				33.79	33.57	33.57
23				33.72	33.66	33.67
24				33.80	33.68	33.74-75
25				33.82	33.63	33.65-66
Saturday:						
Sunday						
28				33.70	33.61	33.61
29				33.62	33.43	33.45-46
30				33.40	33.15	33.28
31				33.49	33.30	33.49

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
March 1955 -- Continued

Date	1955 July Future			1955 October Future		
	High	Low	Closing	High	Low	Closing
1955						
March	cents	cents	cents	cents	cents	cents
1	34.78	34.47	34.53-55	34.72	34.40	34.44
2	34.63	34.45	34.51-52	34.57	34.45	34.52b-54a
3	34.55	34.33	34.33	34.61	34.42	34.43
4	34.26	34.10	34.17	34.44	34.27	34.31-33
Saturday						
Sunday						
7	34.11	33.17	33.74-75	34.31	33.55	34.04-06
8	33.82	33.54	33.69	34.12	33.85	33.93
9	33.94	33.65	33.91b-92a	34.18	33.90	34.11-13
10	34.17	33.95	34.08-10	34.39	34.14	34.27-30
11	34.06	33.76	33.83b-84a	34.24	34.08	34.08b-09a
Saturday						
Sunday						
14	33.77	33.55	33.74b-76a	34.06	33.89	34.03
15	34.03	33.79	33.94	34.26	34.02	34.13-14
16	34.08	33.97	34.08b-10a	34.27	34.20	34.25b-26a
17	34.14	33.95	34.00	34.29	34.14	34.17
18	33.94	33.82	33.91-92	34.09	33.95	34.04
Saturday						
Sunday						
21	34.02	33.70	34.01-02	34.05	33.79	34.03
22	34.05	33.83	33.83-85	34.09	33.89	33.89
23	33.98	33.91	33.94-95	34.07	33.96	34.02-04
24	34.02	33.95	33.97-98	34.10	34.02	34.06
25	34.03	33.89	33.90	34.09	33.99	34.02
Saturday						
Sunday						
28	33.97	33.84	33.84	34.05	33.96	33.99
29	33.86	33.71	33.73	34.00	33.91	33.93
30	33.63	33.43	33.56-58	33.92	33.77	33.87b-89a
31	33.76	33.60	33.76	33.96	33.89	33.94-96

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
March 1955 -- Continued

Date	1955 December Future			1956 March Future		
	High	Low	Closing	High	Low	Closing
1955						
March	cents	cents	cents	cents	cents	cents
1	34.78	34.48	34.54	34.98	34.74	34.74
2	34.69	34.53	34.63-66	34.90	34.76	34.90b-92a
3	34.72	34.53	34.53	34.88	34.80	34.80-81
4	34.52	34.40	34.41	34.74	34.63	34.63b-64a
Saturday						
Sunday						
7	34.41	33.67	34.15	34.59	33.87	34.34b-36a
8	34.22	33.97	34.07	34.35	34.16	34.27b-29a
9	34.31	34.02	34.25	34.50	34.45	34.45
10	34.51	34.30	34.40-42	34.70	34.51	34.58b-60a
11	34.35	34.16	34.22-23	34.56	34.33	34.38b-40a
Saturday						
Sunday						
14	34.20	34.03	34.17b-18a	34.28	34.23	34.33b-35a
15	34.36	34.15	34.26b-28a	----	----	34.42b-44a
16	34.40	34.32	34.39	34.51	34.51	34.53b-55a
17	34.41	34.28	34.28b-30a	34.49	34.44	34.44
18	34.20	34.08	34.16b-17a	34.31	34.23	34.30b-31a
Saturday						
Sunday						
21	34.15	33.93	34.15	34.20	34.13	34.23b-25a
22	34.16	34.01	34.01-02	34.15	34.08	34.09b-11a
23	34.18	34.07	34.14b-16a	34.24	34.17	34.23b-24a
24	34.20	34.13	34.18	34.30	34.24	34.26
25	34.18	34.11	34.12b-14a	----	----	34.23b-24a
Saturday						
Sunday						
28	34.14	34.05	34.08	34.25	34.19	34.20b-22a
29	34.11	34.01	34.03b-05a	34.20	34.15	34.15b-17a
30	34.01	33.88	33.98-34.00	34.14	34.03	34.10b-11a
31	34.10	34.01	34.06	34.19	34.16	34.18b-20a

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
March 1955 -- Continued

Date	1956 May Future			1956 July Future		
	High	Low	Closing	High	Low	Closing
1955						
March	cents	cents	cents	cents	cents	cents
1	35.01	34.77	34.80	34.90	34.90	34.66b-70a
2	35.02	34.84	34.96b-98a	-----	-----	34.82b-88a
3	35.05	34.85	34.85	34.90	34.90	34.72b-76a
4	34.80	34.69	34.70b-71a	-----	-----	34.57b-60a
Saturday:						
Sunday :						
7	34.69	34.13	34.44b-46a	34.38	34.33	34.31b-37a
8	34.46	34.30	34.34b-35a	34.23	34.23	34.21b-25a
9	34.54	34.28	34.54	34.26	34.26	34.43b-47a
10	34.71	34.56	34.64b-66a	-----	-----	34.52b-56a
11	34.53	34.43	34.44b-46a	-----	-----	34.32b-36a
Saturday:						
Sunday :						
14	34.34	34.28	34.38b-40a	34.25	34.16	34.26b-28a
15	34.45	34.45	34.47b-49a	-----	-----	34.35b-37a
16	34.63	34.58	34.58b-60a	-----	-----	34.46b-49a
17	34.54	34.50	34.48b-50a	-----	-----	34.36b-40a
18	34.36	34.26	34.33b-34a	34.18	34.18	34.20b-22a
Saturday:						
Sunday :						
21	34.25	34.14	34.25b-27a	34.08	33.91	33.97b-99a
22	34.24	34.11	34.09b-11a	33.90	33.70	33.69b-71a
23	34.25	34.17	34.25	33.91	33.80	33.88b-90a
24	34.32	34.30	34.30b-32a	33.95	33.92	33.92b-93a
25	34.32	34.26	34.25b-27a	33.93	33.90	33.86b-88a
Saturday:						
Sunday :						
28	34.27	34.24	34.22b-23a	33.91	33.89	33.89b-92a
29	34.20	34.18	34.16b-18a	33.94	33.88	33.86b-89a
30	34.15	34.07	34.13	33.87	33.81	33.87b-88a
31	34.19	34.19	34.22b-24a	33.92	33.89	33.90b-93a

Table 9. - Cotton: Volume of trading and month-end open contracts,
all futures combined on the Chicago Board of Trade,
by months, 1952-53 to 1954-55

Month	Cumulative volume of trading				Month-end open contracts		
	1942-43						
	1951-52						
	Average	1952-53	1953-54	1954-55	1952-53	1953-54	1954-55
	100	100	100	100	100	100	100
	bales	bales	bales	bales	bales	bales	bales
August	1,083	587.0	465.0	255.0	409.0	319.0	229.0
September	2,395	1,169.0	1,350.0	641.0	506.0	251.0	340.0
October	3,688	2,548.0	1,881.0	943.0	440.0	239.0	402.0
November	4,562	4,701.0	2,120.0	1,338.0	483.0	295.0	461.0
December	5,307	7,817.0	2,381.0	1,602.0	502.0	365.0	371.0
January	6,472	10,891.0	2,553.0	1,798.0	336.0	347.0	307.0
February	8,078	12,211.0	2,936.0	1,935.0	282.0	294.0	263.0
March	9,752	13,157.0	3,226.0	2,382.0	273.0	266.0	274.0
April	11,574	13,814.0	3,451.0		225.0	157.0	
May	13,184	14,227.0	3,533.0		247.0	181.0	
June	14,552	14,741.0	3,628.0		232.0	152.0	
July	15,681	15,082.0	3,820.0		209.0	195.0	

Table 10. - Grade and staple of cotton delivered in settlement of the
1955 March Future on the New York and New Orleans Cotton Exchanges

Grade	7/8"	29/32"	15/16"	31/32"	1"	1-1/32"	1-1/16"	Total
	Bales	Bales	Bales	Bales	Bales	Bales	Bales	Bales
<u>RAIN-GROWN</u>								
White								
Good Middling	73	65	252	136	9	0	-	535
Strict Middling	1,989	2,407	4,182	776	117	27	-	9,398
Middling	7,521	11,622	6,966	1,215	382	48	-	27,754
Strict Low Middling	1,368	4,816	5,421	1,053	461	165	-	13,284
Low Middling	254	128	401	86	118	23	-	1,010
Spotted								
Good Middling	139	219	502	187	67	3	-	1,117
Strict Middling	1,495	2,757	4,691	893	341	76	-	10,253
<u>NON-RAIN-GROWN</u>								
White								
Good Middling	-	-	-	-	-	0	-	0
Strict Middling	-	-	-	-	-	0	-	0
Middling	-	-	-	-	-	0	-	0
Strict Low Middling	-	-	-	-	-	-	0	0
Total	12,739	22,014	22,445	4,346	1,495	342	0	63,351

Table 11. - Distribution of deliveries in settlement of the
1955 March Future by delivery point on the New
York and New Orleans Cotton Exchanges

Delivery Point	New York	New Orleans	
		100-bale contract	50-bale contract
	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>
Houston	21,262	11,873	94
Galveston	19,907	7,048	145
New Orleans	1,141	1,833	50
Mobile	0	0	0
New York	0	0	0
Savannah	0	0	0
Charleston	0	0	0
Norfolk	0	0	0
Total	42,310	20,754	287

Table 12.- Number of notices issued and number of times transferred
in settlement of the 1955 March Future, New York and
New Orleans Cotton Exchanges

	New York	New Orleans	
		100-bale contract	50-bale contract
Number of notices issued	444	219	6
Number of times notices transferred	1,447	409	11

United States Department of Agriculture
COMMODITY EXCHANGE AUTHORITY
Rodger R. Kauffman, Administrator

Field Offices

Markets Supervised

Chicago 4, Illinois

James Moutskey, In Charge
Room 1200, Board of Trade Building
141 West Jackson Boulevard

Chicago Board of Trade
Chicago Mercantile Exchange
Chicago Open Board of Trade
Milwaukee Grain Exchange
Portland Grain Exchange
San Francisco Grain Exchange
Seattle Grain Exchange

Kansas City 6, Missouri

L. E. Wolf, In Charge
854 Board of Trade Building

Kansas City Board of Trade
Merchants' Exchange of St. Louis

Minneapolis 15, Minnesota

Gerald J. Swoboda, In Charge
510 Grain Exchange Building

Duluth Board of Trade
Minneapolis Grain Exchange

New Orleans 12, Louisiana

W. D. Espy, In Charge
Room 306, New Orleans Cotton
Exchange Building

Memphis Board of Trade
Clearing Association
New Orleans Cotton Exchange

New York 4, New York

Roy Tipton, In Charge
Room 202, 44 Beaver Street

New York Cotton Exchange
New York Mercantile Exchange
New York Produce Exchange
Wool Associates of the New York
Cotton Exchange, Inc.

